



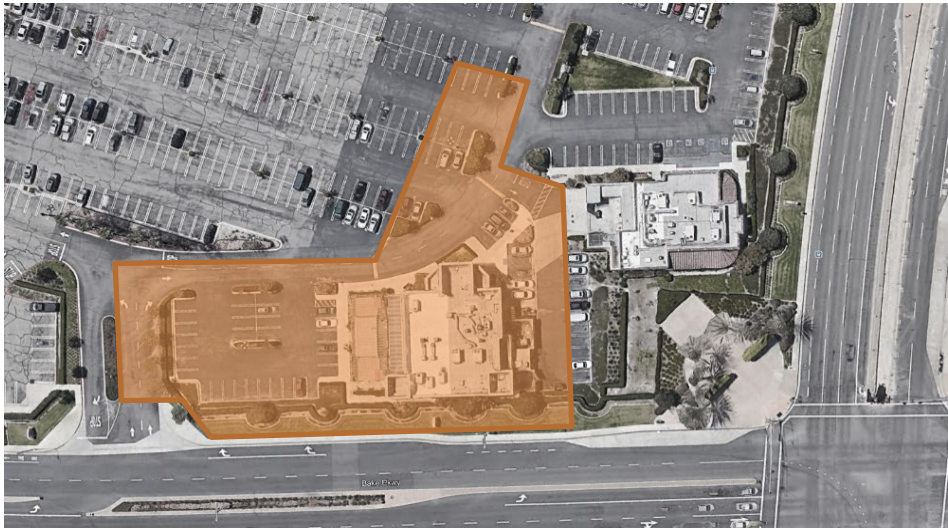
DESCRIPTION	Freestanding Restaurant
Type of Ownership	Leasehold
NET OPERATING INCOME	± 65,608.68
GLA	± 8,939
TRAFFIC COUNT	22,446
Tenant	Kobe Buffet Grill & Seafood
POPULATION	199,056 (5 Mile Radius)
HOUSEHOLD INCOME	2020 Avg. \$159,144



26772
Portola Pkwy

Foothill Ranch

This opportunity offers investors the ground lease interest in Kobe Buffet Grill & Seafood, a ±8,939 SF single tenant restaurant building located at 26772 Portola Pkwy in Foothill Ranch, CA. The Property is strategically positioned on a pad site in front of Foothill Ranch Towne Centre South, a Target anchored power center, and offers investors a stable in-place income-stream with minimal landlord responsibilities. This location also provides for great future development opportunity.



LOCATION HIGHLIGHTS

- Prime outparcel positioning to Foothill Ranch Towne Centre South, a Target anchored power center with a proven regional tenant base
- Excellent visibility and 298' Frontage near the heavily trafficked corner of Bake and Portola Pkwy with $\pm 22,446$ VPD; Multiple ingress/egress points providing excellent access on Bake Parkway and Portola Parkway
- Conveniently located proximate to other retail/restaurants and positioned near several new adjacent high-profile developments
- Located in the master planned community of Foothill Ranch, one of South Orange County's most highly desired shopping destinations and an affluent OC trade area with an AHHI of $\pm \$159,144$ within a 1-mile radius (2020)
- Positioned just ± 7 miles from the Spectrum Center, a ± 20 -minute drive to Laguna Beach and the University of California Irvine, and just ± 20 minutes from John Wayne Airport
- Located on one of the busiest corners of Foothill Ranch



Income Statement

Jun 2019 - May 2020
Total

Income

Base Rent	\$ 217,900.75
CAM Insurance	\$ 1,460.61
Late Fees	\$ 10,964.34
Total Income	\$ 230,325.70

CAM Expense

Association Dues	\$ 3,129.51
Taxes: Property	\$ 20,277.00
Rent	\$ 141,310.51
Total CAM Expense	\$ 164,717.02

Net Operating Income \$ 65,608.68

*Property tax is reduced based on assumption that lower assessment value is granted

**Property Insurance have been removed from P&L since tenant reimburses

*** Landlord expenses have been removed

- There is a land lease runs through 2032 followed by three 5-year options that would allow buyer to extend to 2047.
- The current ground rent is ±\$141K per year with ±15% increases every 5 years, with the next increase in 2022.
- The land is improved with a restaurant that is 100% occupied by Kobe Buffet Grill & Seafood which currently pays ±\$217K with ±2% annual bumps through the end of the lease term in 2024.
- This Property offers investors a stable investment with minimal LL responsibilities







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